

Edgar Filing: AMCON DISTRIBUTING CO - Form SC 13G

AMCON DISTRIBUTING CO  
Form SC 13G  
July 20, 2004

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

AMCON Distributing Company.

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(Name of Issuer)

Common Stock - \$.01 par value

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(Title of Class of Securities)

02341Q106

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(CUSIP Number)

June 17, 2004

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(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

[ ] Rule 13d-1(b)

[X] Rule 13d-1(c)

[ ] Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 02341Q106

13G

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1 NAMES OF REPORTING PERSONS

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I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Draupnir, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	49,489
	6	SHARED VOTING POWER	0
	7	SOLE DISPOSITIVE POWER	49,489
	8	SHARED DISPOSITIVE POWER	0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

49,489

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

8.6%

12 TYPE OF REPORTING PERSON

OO

ITEM 1(a) Name of Issuer:

AMCON Distributing Company

ITEM 1(b) Address of Issuer's Principal Executive Offices:

10228 "L" Street  
Omaha, Nebraska 68127

ITEM 2(a) Name of Person Filing:

Draupnir, LLC

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ITEM 2(b) Address of Principal Business Office or, if none, Residence:

500 North Dearborn, 2nd Floor  
Chicago, Illinois 60610

ITEM 2(c) Citizenship:

Delaware

ITEM 2(d) Title of Class of Securities:

Common Stock, par value \$.01 per share.

ITEM 2(e) CUSIP Number:

02341Q106

ITEM 3: If this statement is filed pursuant to ss.ss. 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not applicable

ITEM 4: Ownership

(a) Amount beneficially owned:

49,489

(b) Percent of class:

8.6%

(c) Number of shares of which such person has

(i) sole power to vote or to direct the vote: 49,489

(ii) shared power to vote or to direct the vote: 0

(iii) sole power to dispose or to direct the disposition of:  
49,489

(iv) shared power to dispose or to direct the disposition  
of: 0

ITEM 5: Ownership of Five Percent or Less of a Class.

Not applicable.

ITEM 6: Ownership of More than Five Percent on Behalf of Another Person.

Allen Petersen, a member of the Board of Directors of AMCON Distributing Company, is a member and managing director of Draupnir LLC, which owns 60,000 shares of Series A Convertible Preferred Stock of AMCON Distributing Company. These shares of Preferred Stock are convertible into 49,489 shares of AMCON's Common Stock. Pursuant to a designation by the Board of Managers of Draupnir LLC, Mr. Petersen has the authority to

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vote and direct the disposition of these shares.

ITEM 7: Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not applicable.

ITEM 8: Identification and Classification of Members of the Group.

Not applicable.

ITEM 9: Notice of Dissolution of Group.

Not applicable.

[The remainder of this page intentionally has been left blank]

ITEM 10: Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

July 20, 2004

DRAUPNIR, LLC

By: /s/ Allen D. Petersen

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Allen D. Petersen  
Managing Director